

May 1, 1973

SPEAKER: Senator Keyes.

SENATOR KEYES: Well, Mr. President, I'm not going to give quite as long oration as Senator Schmit has but I want to say this, that the big banks of Omaha of which the gentleman has spoke, I'm going to speak for the banks of Sarpy County and Ralston. There are two banks in Bellevue and one says yes and one says no. I have a bank in Ralston, a little out of my territory but still in our financial backing, or our financial endeavors. We have money there and that banker says no. Now I come to the Papillion bank that opposed me in the election and that bank says, Orval, he says our town is a growing town, he says our bank is tied up main street in Papillion which is one block long and a half a block wide and he says I cannot operate within the confines of this town and 2600 feet does not get me to the next shopping center so I would like to have a facility that is beyond 2600 feet. I go over to Gretna, their town is just exactly like Papillion, it's one street long and a half a street wide. Now their development is half a mile outside of town, it's a big one and it's growing and their town will have 5,000 people in it before another two or three years go by. He certainly would like the opportunity to have a bank other than downtown in the part of town that is not growing and that is out of the main shopping center. Now I come to the bank that I do all of my business with and that's the Springfield bank and this town is not very big. The metropolitan is a bad business area can very well serve so they would not care to have a facility outside but the stockholders of the bank have come to me, some of them, and says Orval don't pay any attention to what the banker says, you go ahead and vote because there will only be a few years until we want it. So I have three on one side, three on the other and bless you, I don't exactly know how to vote yet but when we vote I'm not voting because of what the big banks in Omaha says, it's what the little banks in my town say. Thank you.

SPEAKER: Senator Carpenter.

SENATOR CARPENTER: Well, first I'd like to ask Senator Murphy a question or so.

SENATOR MURPHY: Boy I'm really going to get it now, huh? Yes sir.

SENATOR CARPENTER: You talked about the influence of the people from Omaha but you failed to indicate who they were.

SENATOR MURPHY: Principally the First National Bank has been the bulk of, or the U.S. National Bank has been the principal influence I personally have had, Senator. And I might, if I might add an illustration which brings me to a very specific point that has been denied here. These people also have a bank in Sioux City, they have had one for a very long time, called Livestock Bank. Iowa permits branch banking. They recently opened a branch in downtown Sioux City and after banking in Sioux City and conventional practices for many, many years, they moved down into the area of other banks and the day they opened their doors they abandoned all of the traditional banking policies, they offer 24 hour banking, free checks, free check charges, free everything to establish themselves at the expense of other banks, not to serve the community. They are in the midst of a group of banks. These people have three banks in Omaha today and they to my knowledge are the principal proponents in Omaha as I have felt it, sir.

SENATOR CARPENTER: May I ask you, who do you represent in this body insofar as the banks are concerned?